

Message Text

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43

ACTION EB-07

INFO OCT-01 ARA-06 EUR-12 ISO-00 SSO-00 NSCE-00 USIE-00

INRE-00 SP-02 AID-05 NSC-05 CIEP-01 TRSE-00 SS-15

STR-04 OMB-01 CEA-01 CIAE-00 COME-00 FRB-03 INR-07

NSAE-00 USIA-06 XMB-02 OPIC-03 LAB-04 SIL-01 L-02 H-02

PA-01 PRS-01 EA-06 /098 W

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O 071214Z MAY 75

FM AMEMBASSY PARIS

TO SECSTATE WASHDC IMMEDIATE 9149

INFO AMEMBASSY SANTIAGO IMMEDIATE

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DEPT REPEAT OTHER POSTS AS DESIRED

E.O. 11652: N/A

TAGS: EFIN, CI

SUBJECT: CHILE DEBT RESCHEDULING

1. FOLLOWING OFFICIAL ENGLISH TRANSLATION OF AGREED MINUTE OF MAY 6 CONCLUDED BY ALL CREDITOR COUNTRIES PARTICIPATING IN MAY 5-6 MEETING ON CHILE DEBT. BEGIN TEXT.

THE REPRESENTATIVES OF THE GOVERNMENTS OF THE FEDERAL REPUBLIC OF GERMANY, CANADA, DENMARK, SPAIN, THE UNITED STATES, FRANCE, JAPAN, NETHERLANDS, SWEDEN AND SWITZERLAND, MET IN PARIS ON MAY 5TH AND 6TH 1975 TO EXAMINE THE PROBLEMS OF THE FOREIGN DEBT OF CHILE.

REPRESENTATIVES OF THE INTERNATIONAL MONETARY FUND AND OBSERVERS OF BELGIUM AND NORWAY ATTENDED THIS MEETING.

THE REPRESENTATIVES OF THE INTERNATIONAL MONETARY FUND OBSERVED THAT SERVICING FOREIGN DEBT BY CHILE TO LIMITED OFFICIAL USE

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COUNTRIES REPRESENTED AT THIS MEETING WOULD, IN 1975,

AMOUNT TO ALMOST ONE THIRD OF THE TOTAL EXPORTS FORECAST AT PRESENT AND TOTAL SETTLEMENT OF THE DEBTS IN QUESTION THEREFORE SEEMS OUT OF QUESTION FOR THE PRESENT FISCAL YEAR.

THE COUNTRIES REPRESENTED HAVE EXPRESSED THEIR ATTACHMENT TO THE MULTILATERAL PROCESS OF DEBT SETTLEMENT; HOWEVER, IT HAS BEEN AGREED THAT THE INTERESTED COUNTRIES WOULD TAKE ALL NECESSARY MEASURES TO PROTECT THEIR CLAIMS AND THAT THEY WERE FREE TO CONCLUDE AGREEMENTS TO THIS EFFECT.

THE CHAIRMAN OF THE PRESENT MEETING WILL HAVE THE RESPONSIBILITY OF EXPLAINING TO THE CHILEAN AUTHORITIES THESE CONCLUSIONS AND THE REASONS THAT PREVENT SOME OF THE COUNTRIES REPRESENTED FROM CONCLUDING AT PRESENT THE ABOVE-MENTIONED AGREEMENTS.

THE AGREEMENTS CONCLUDED WILL BE SENT TO THE CHAIRMAN OF THE PRESENT MEETING FOR PURPOSES OF MUTUAL INFORMATION FOR THE PARTICIPATING COUNTRIES. END TEXT.

2. WE WILL TRANSMIT, AS SOON AS RECEIVED FROM FINANCE MINISTRY, OFFICIAL ENGLISH TRANSLATION OF UNDERSTANDING REACHED ON MAY 6 AMONG GERMANY, CANADA, SPAIN, U.S., FRANCE, JAPAN AND SWITZERLAND ON APPROPRIATE 1975 RESCHEDULING TERMS.
RUSH

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Message Attributes

Automatic Decaptioning: X
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Draft Date: 07 MAY 1975
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Decaption Note:
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Disposition Approved on Date:
Disposition Authority: MorefiRH
Disposition Case Number: n/a
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Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Margaret P. Grafeld
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05 JUL 2006

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